

MAY 2003
MASSACHUSETTS DEPARTMENT OF REVENUE
PRELIMINARY MONTHLY REVENUES
(dollar amount in thousands)

MAY	FY2002	FY2003	CHANGE FY2002- FY2003	
			AMOUNT	PERCENT
Total Taxes *	\$1,083,336	\$1,286,013	\$202,676	18.7 %
Net Income	622,221	788,281	166,061	26.7
Withholding	604,855	579,955	(24,900)	(4.1)
Total Sales & Use	311,830	303,333	(8,497)	(2.7)
Regular Sales	214,669	206,553	(8,116)	(3.8)
Net Corporate	10,167	23,389	13,221	130.0
Business Excise				
Banks, Insurance, Public Utilities	(3,303)	6,019	9,322	NA
Other Excises**	142,422	164,991	22,569	15.8
Memo: Corporate and Business Excises Combined	6,864	29,408	22,543	328.4

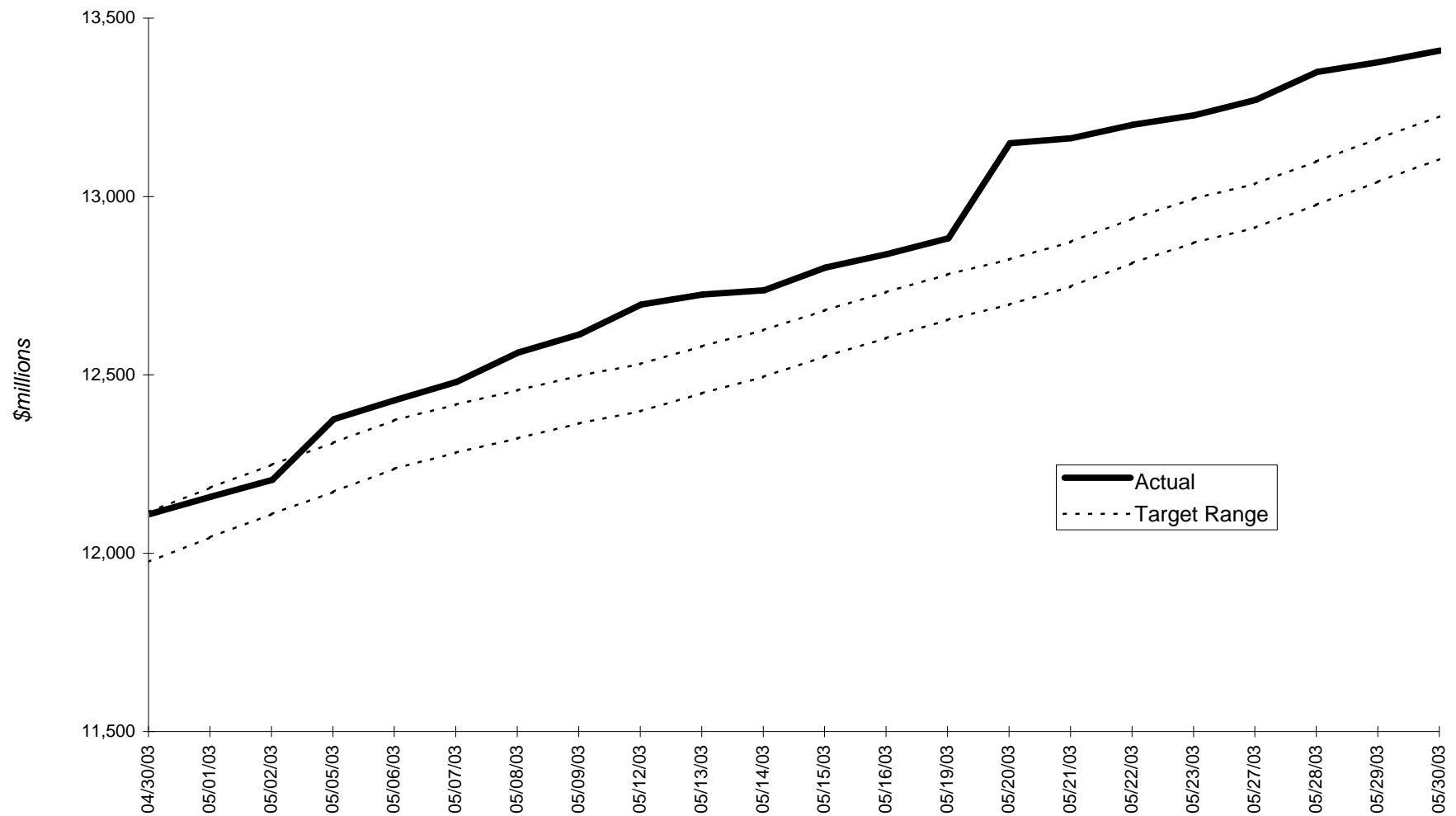
YEAR-TO-DATE (JULY - MAY)	FY2002	FY2003	CHANGE FY2002- FY2003		BENCHMARK YEAR-TO-DATE RANGE (In Millions)
			AMOUNT	PERCENT	
Total Taxes *	\$13,115,286	\$13,390,398	\$275,112	2.1 %	\$13,105 - 13,225
Net Income	7,498,235	7,365,035	(133,200)	(1.8)	
Withholding	6,704,832	6,498,383	(206,448)	(3.1)	
Total Sales & Use	3,387,430	3,374,929	(12,501)	(0.4)	
Regular Sales	2,387,436	2,359,860	(27,577)	(1.2)	
Net Corporate	464,815	622,050	157,235	33.8	
Business Excise					
Banks, Insurance, Public Utilities	421,329	475,517	54,188	12.9	
Other Excises**	1,343,477	1,552,867	209,389	15.6	
Memo: Corporate and Business Excises Combined	886,144	1,097,567	211,423	23.9	

* Detail may not add to Total for Budget due to rounding.

** Other Excises includes tax revenue collected by other agencies.

Note: The 'White Sheet' for May, containing DOR's final revenue figures, is published after the eighth working day of June.

FY2003 Year-to-Date Tax Revenue through May 31, 2003



YTD target range is based on Administration and Finance FY2003 annual estimate of \$14,748 billion (includes \$684 million in MBTA transfer funds)